



February 15, 1995

This agreement has been agreed upon between TAP Pharmaceuticals Inc and Douglas Durand on February 15, 1995

Principal

\$50,000 00

Interest

Non-interest bearing

Other Charges and Commitments

None

Repayment of Principal

To be repaid 15 days after home purchase price guarantee from TAP

The entire outstanding balance will be due upon demand if I leave the company for any reason. I agree that the company can deduct any outstanding amounts due from any of the following sums due me: salary, vacation pay, holiday credit pay, expense reports, bonus, and 401(k).

The terms of this Letter Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without giving effect to principles of conflict of laws

TAP Pharmaceuticals Inc

Authorized Signer

A handwritten signature in black ink, appearing to read "Denise M. Kitchin".

Accepted and Agreed on by,

A handwritten signature in black ink, appearing to read "Douglas Durand".

TAP 7002481